

From: Joelle Burns
To: Doug Jensen; Wayne Hedberg
Date: 10/19/01 5:19PM
Subject: International Uranium Mines

For your information and to document telephone conversations.

10/17/2001 - I received a phone call from Clay Thomas (801) 782-2016 or cell (801) 540-4786 stating he has received acceptance from America First Credit Union and Wells Fargo Bank that they will issue him a LOC for these four International Uranium projects. Wanted to know if he could post one bond for all four operations which they are taking over. I told him I would have to check with management and we would have to get back with him with the answer.

10/19/2001 - I telephoned Mr. Thomas regarding his request for posting one LOC for all four IUC sites. Told him that management stated he can do that as long as each project is listed on the LOC, with Mine ID # and the surety amount for each. Told him we are awaiting response from AAG's office if he can use a Credit Union to post the LOC.

Copy of this message will be sent to:

Rim - Columbus - M/037/006
Pandora - M/037/012
LaSal - Snowball - M/037/026
Hecla Shaft - M/037/043